

# Minnesota Regional Development Organizations



- 1 - Northwest Region
- 2 - Headwaters Region
- 3 - Arrowhead Region
- 4 - West Central Region
- 5 - North Central Region
- 6E - Southwest Central Region
- 6W - Upper Minnesota Valley Region



- 7E - East Central Region
- 7W - Central Region
- 8 - Southwest Region
- 9 - South Central Region
- 10 - Southeast Region
- 11 - 7-County Twin Cities Region

# Local Market Update for October 2019

A Research Tool Provided by the Minnesota Association of REALTORS®

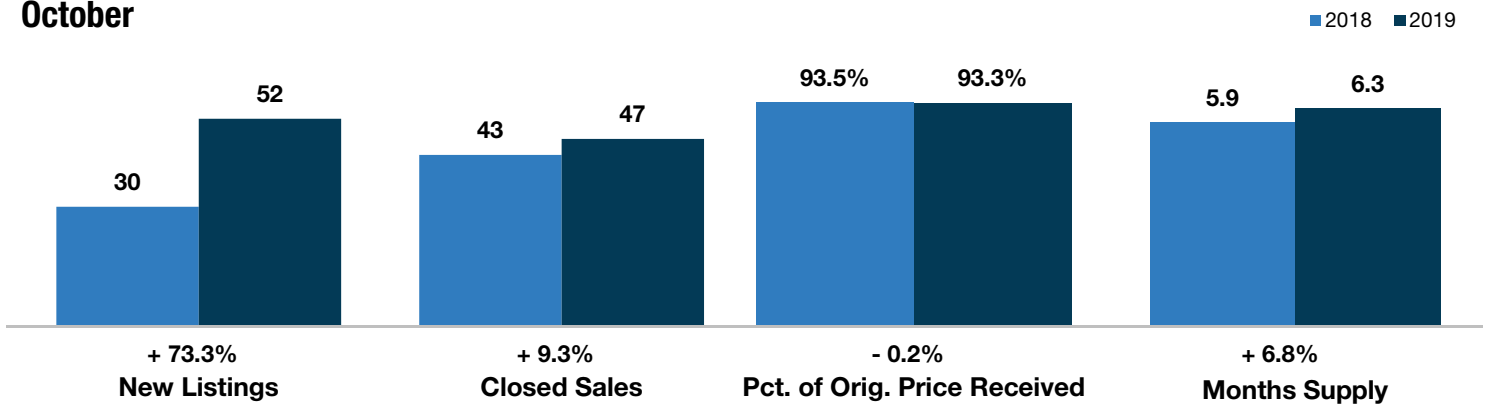


## 1 – Northwest Region

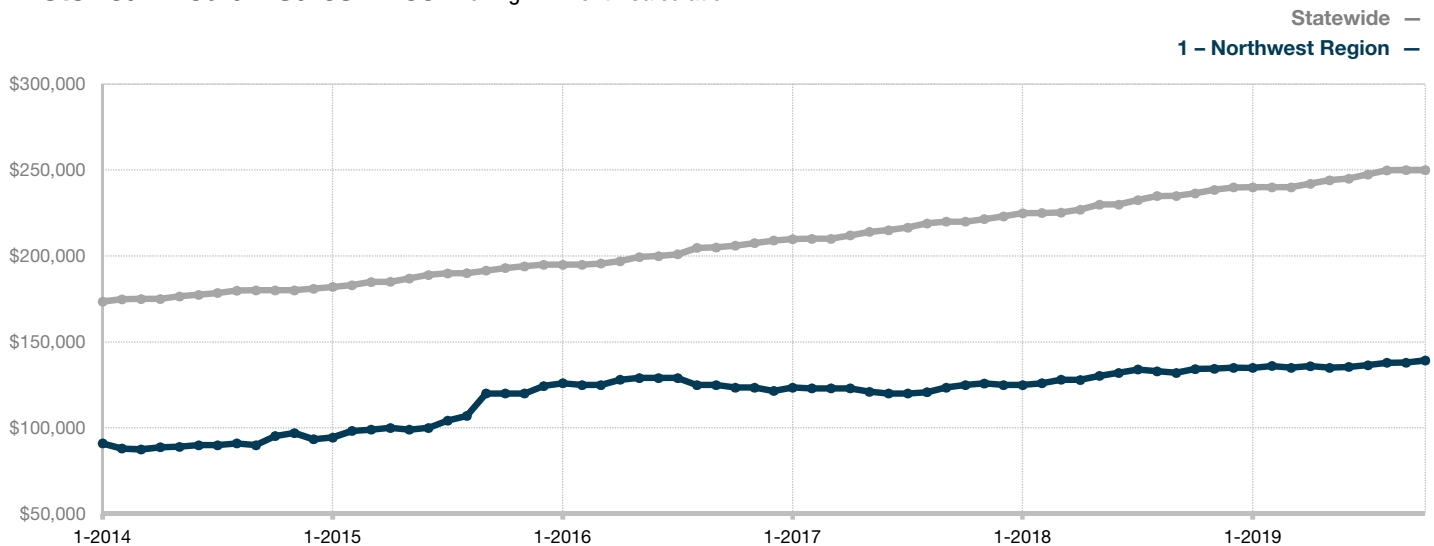
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	30	52	+ 73.3%	537	555	+ 3.4%
Closed Sales	43	47	+ 9.3%	350	355	+ 1.4%
Median Sales Price*	\$138,000	\$149,000	+ 8.0%	\$135,000	\$139,950	+ 3.7%
Percent of Original List Price Received*	93.5%	93.3%	- 0.2%	92.3%	92.9%	+ 0.7%
Days on Market Until Sale	156	131	- 16.0%	154	139	- 9.7%
Months Supply of Inventory	5.9	6.3	+ 6.8%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### October



### Historical Median Sales Price Rolling 12-Month Calculation



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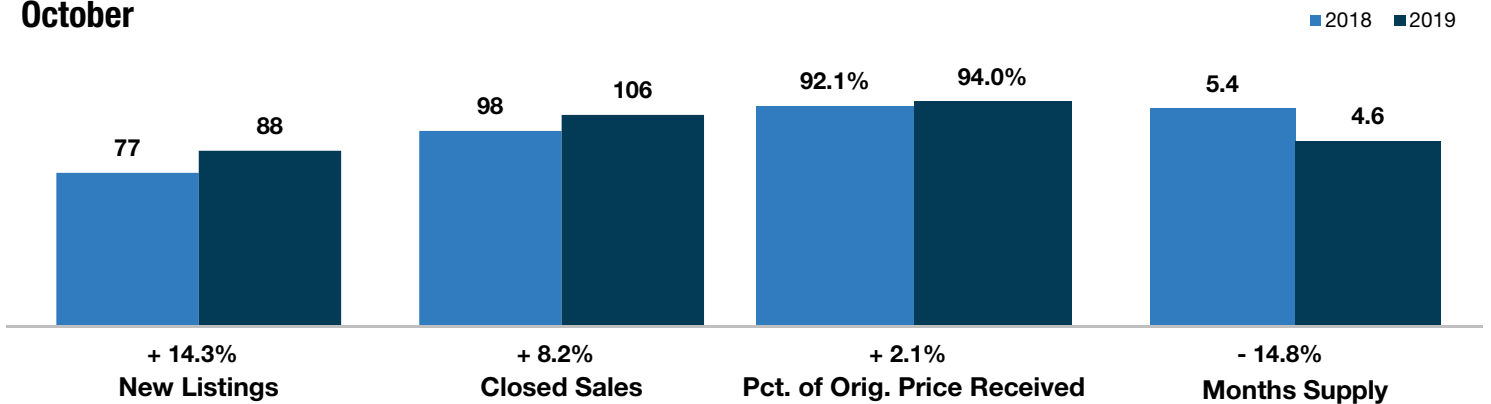


## 2 – Headwaters Region

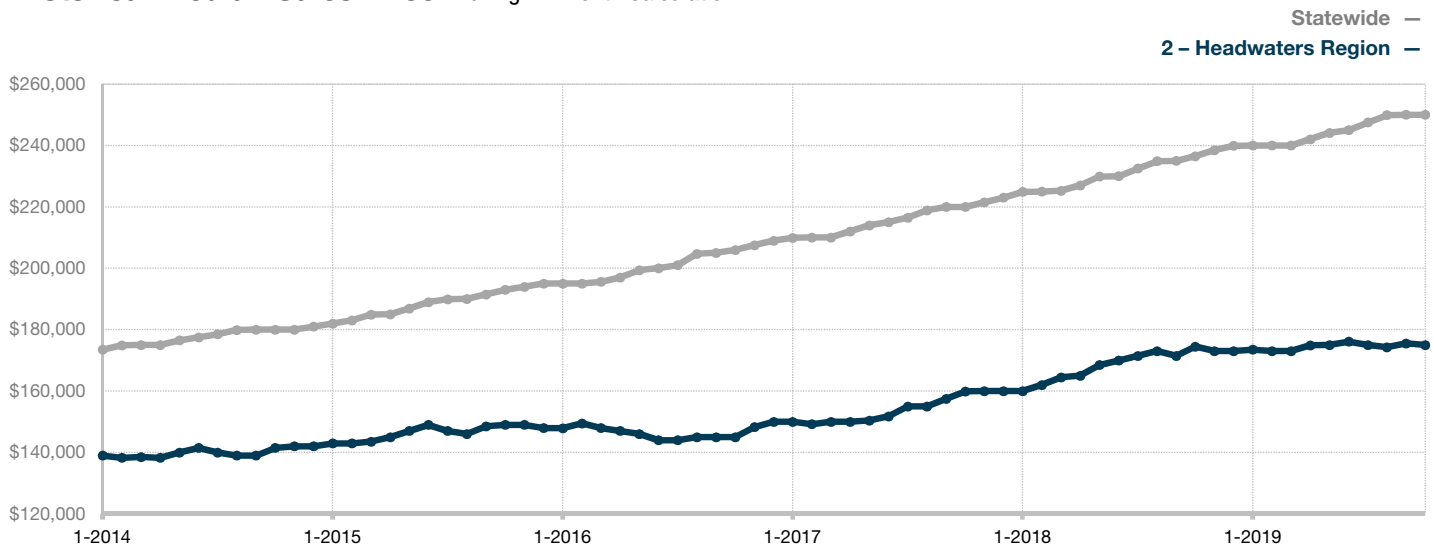
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	77	88	+ 14.3%	1,361	1,466	+ 7.7%
Closed Sales	98	106	+ 8.2%	922	922	0.0%
Median Sales Price*	\$175,000	\$167,000	- 4.6%	\$174,900	\$177,250	+ 1.3%
Percent of Original List Price Received*	92.1%	94.0%	+ 2.1%	94.1%	94.8%	+ 0.7%
Days on Market Until Sale	100	89	- 11.0%	107	95	- 11.2%
Months Supply of Inventory	5.4	4.6	- 14.8%	--	--	--

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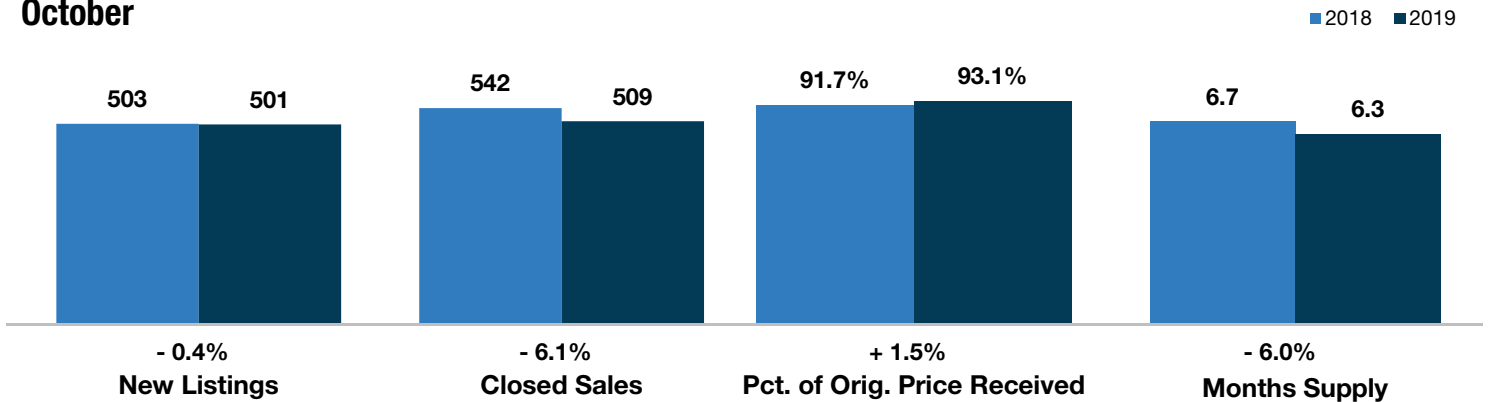


## 3 – Arrowhead Region

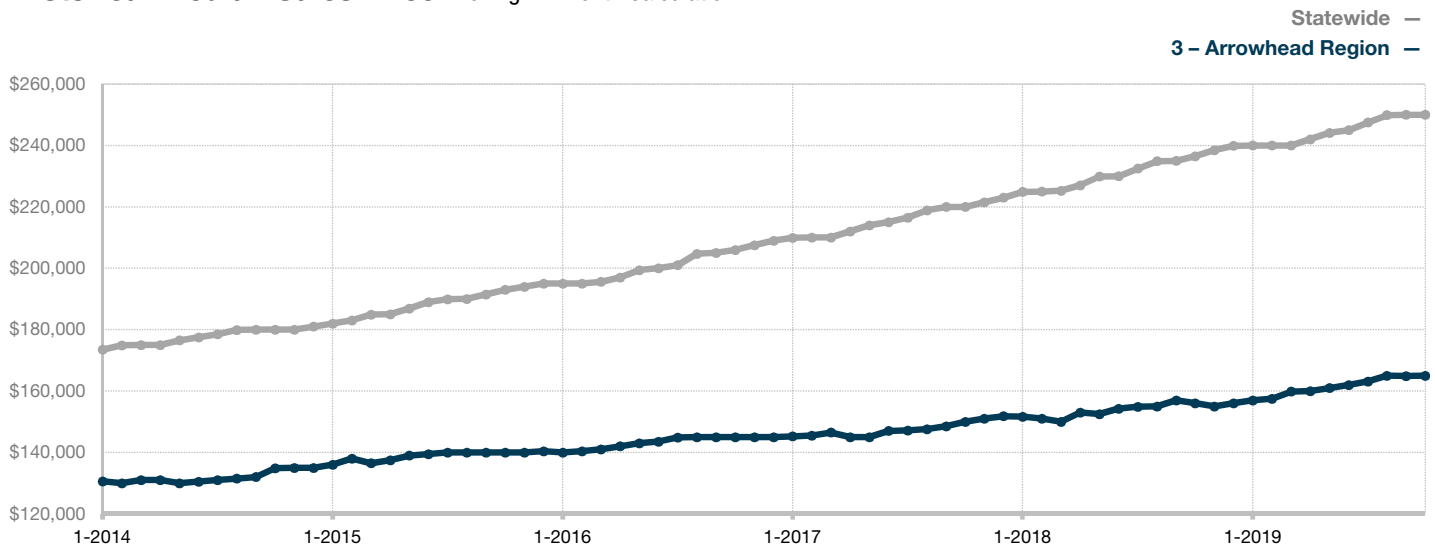
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	503	501	- 0.4%	6,976	6,613	- 5.2%
Closed Sales	542	509	- 6.1%	4,298	4,202	- 2.2%
Median Sales Price*	\$149,900	\$169,425	+ 13.0%	\$157,500	\$168,500	+ 7.0%
Percent of Original List Price Received*	91.7%	93.1%	+ 1.5%	93.6%	94.3%	+ 0.7%
Days on Market Until Sale	97	78	- 19.6%	93	81	- 12.9%
Months Supply of Inventory	6.7	6.3	- 6.0%	--	--	--

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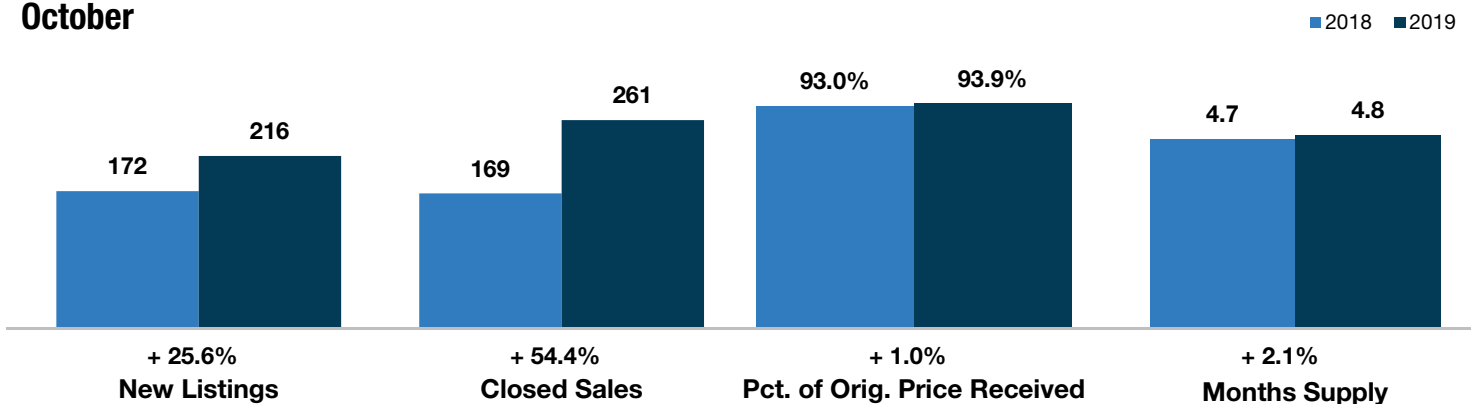


## 4 – West Central Region

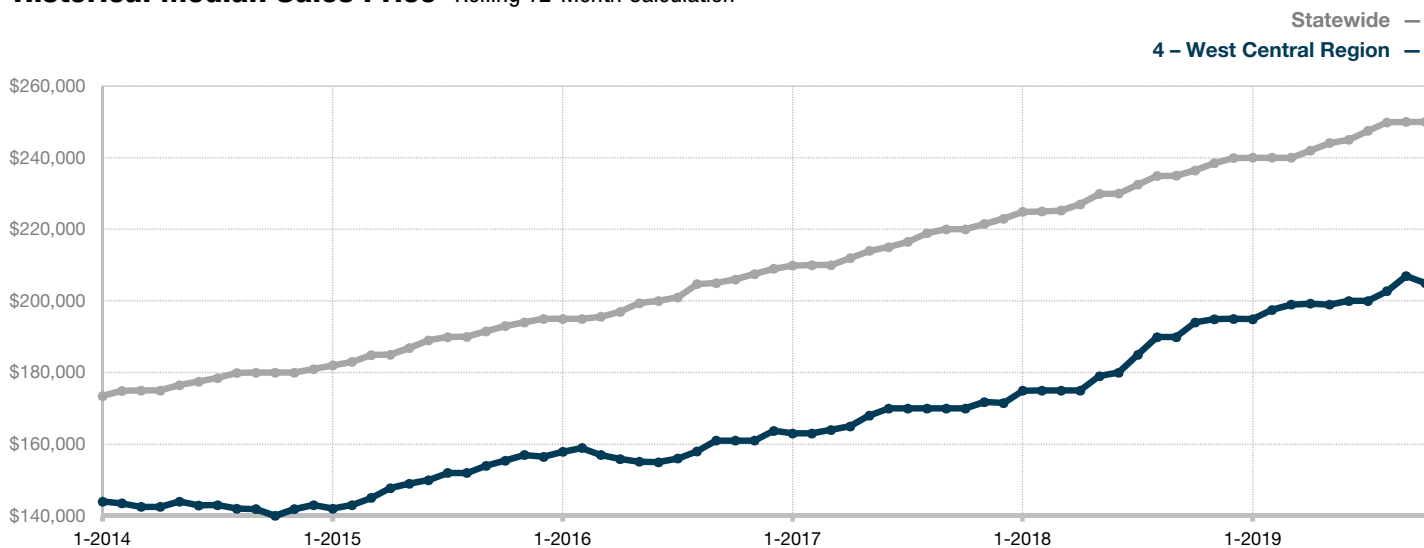
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	172	216	+ 25.6%	2,380	3,209	+ 34.8%
Closed Sales	169	261	+ 54.4%	1,658	2,099	+ 26.6%
Median Sales Price*	\$227,250	\$202,500	- 10.9%	\$197,500	\$208,000	+ 5.3%
Percent of Original List Price Received*	93.0%	93.9%	+ 1.0%	94.5%	94.6%	+ 0.1%
Days on Market Until Sale	97	63	- 35.1%	83	70	- 15.7%
Months Supply of Inventory	4.7	4.8	+ 2.1%	--	--	--

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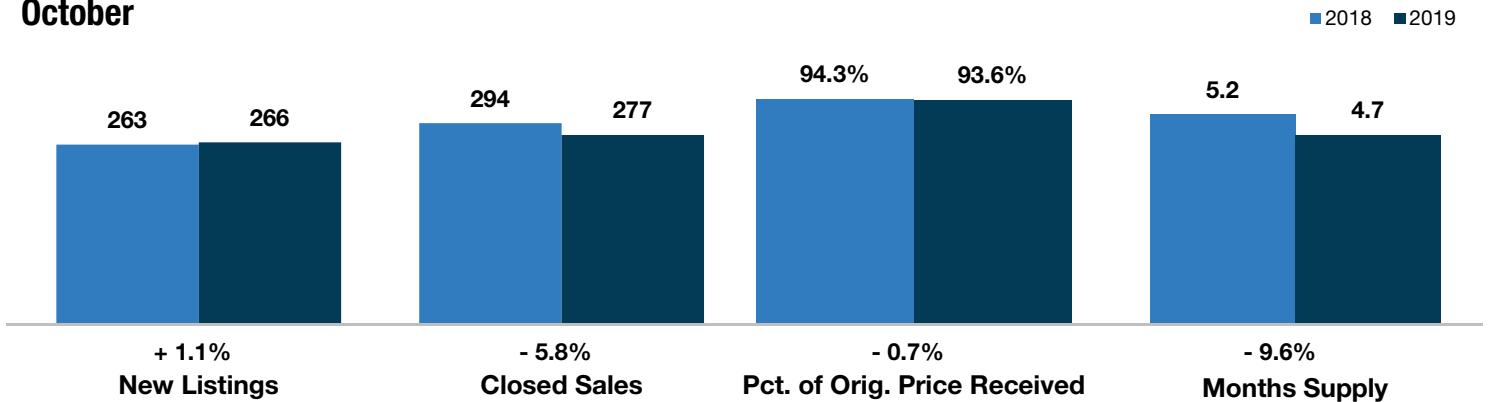


## 5 – North Central Region

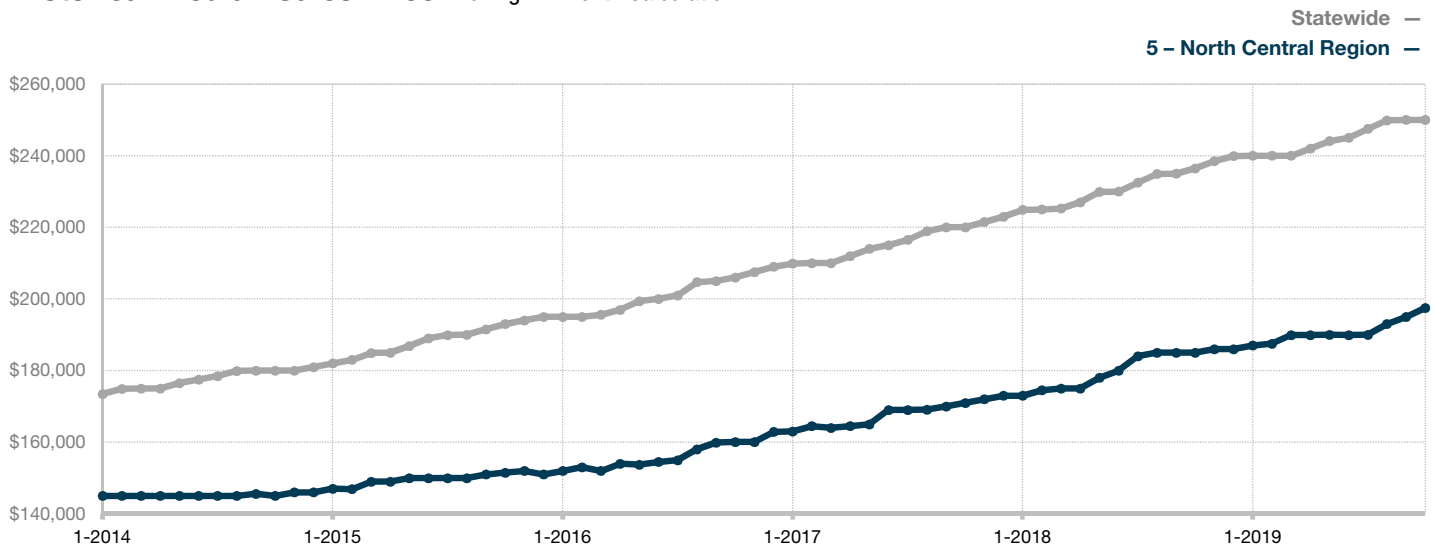
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	263	<b>266</b>	+ 1.1%	3,888	<b>3,833</b>	- 1.4%
Closed Sales	294	<b>277</b>	- 5.8%	2,635	<b>2,584</b>	- 1.9%
Median Sales Price*	\$189,900	<b>\$228,900</b>	+ 20.5%	\$186,500	<b>\$199,900</b>	+ 7.2%
Percent of Original List Price Received*	94.3%	<b>93.6%</b>	- 0.7%	94.5%	<b>95.0%</b>	+ 0.5%
Days on Market Until Sale	70	<b>72</b>	+ 2.9%	82	<b>69</b>	- 15.9%
Months Supply of Inventory	5.2	<b>4.7</b>	- 9.6%	--	--	--

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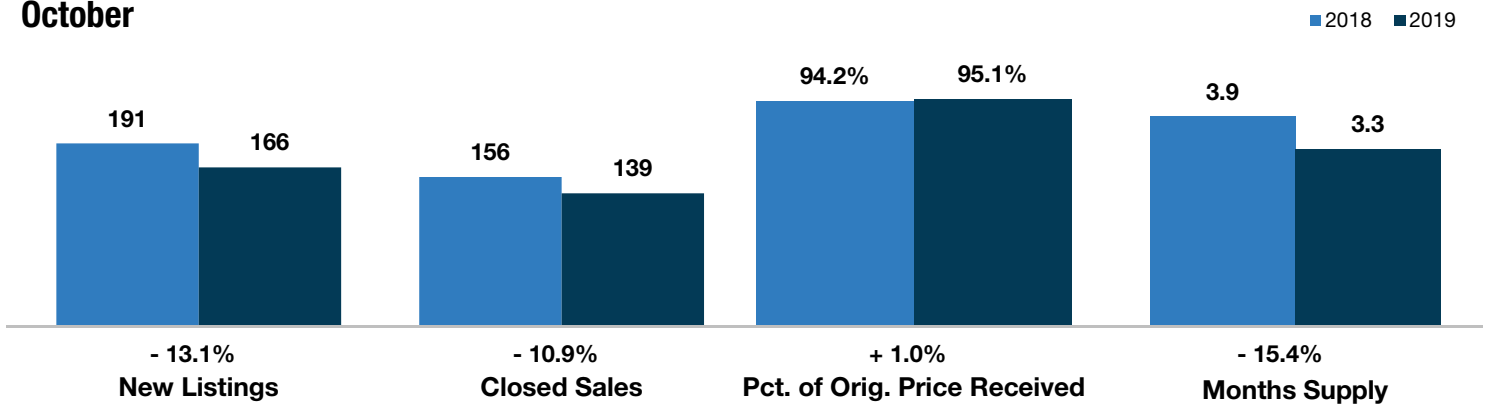


## 6E – Southwest Central Region

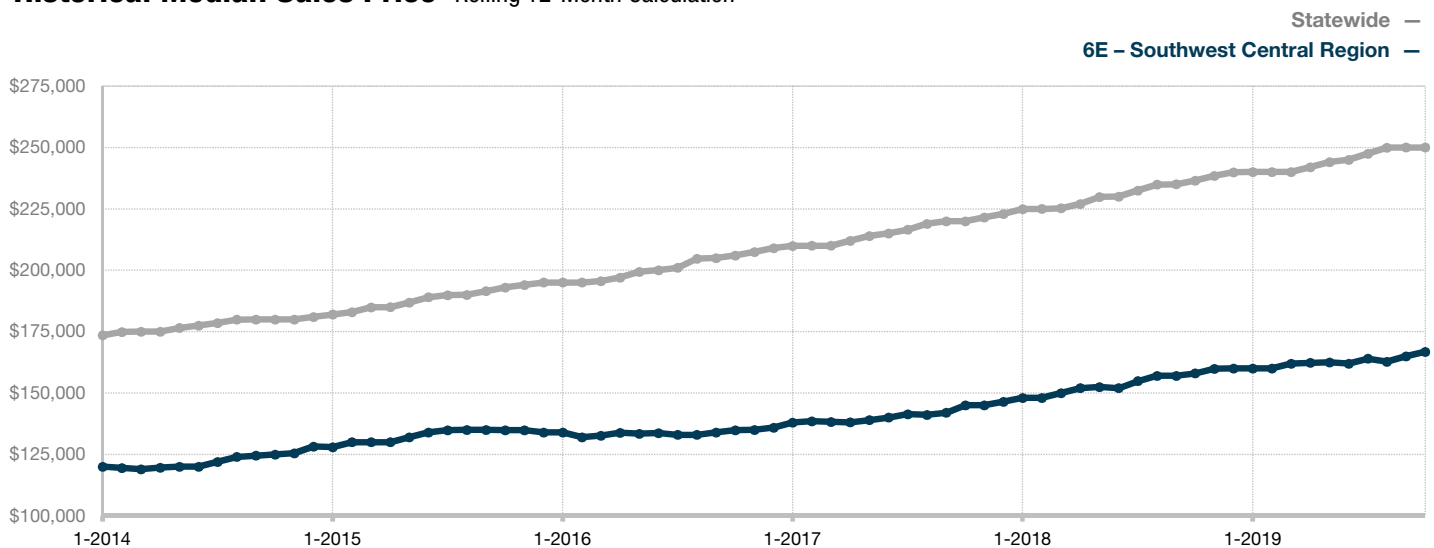
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	191	166	- 13.1%	1,893	1,753	- 7.4%
Closed Sales	156	139	- 10.9%	1,430	1,338	- 6.4%
Median Sales Price*	\$162,350	\$172,800	+ 6.4%	\$159,900	\$166,000	+ 3.8%
Percent of Original List Price Received*	94.2%	95.1%	+ 1.0%	95.6%	95.5%	- 0.1%
Days on Market Until Sale	75	55	- 26.7%	74	67	- 9.5%
Months Supply of Inventory	3.9	3.3	- 15.4%	--	--	--

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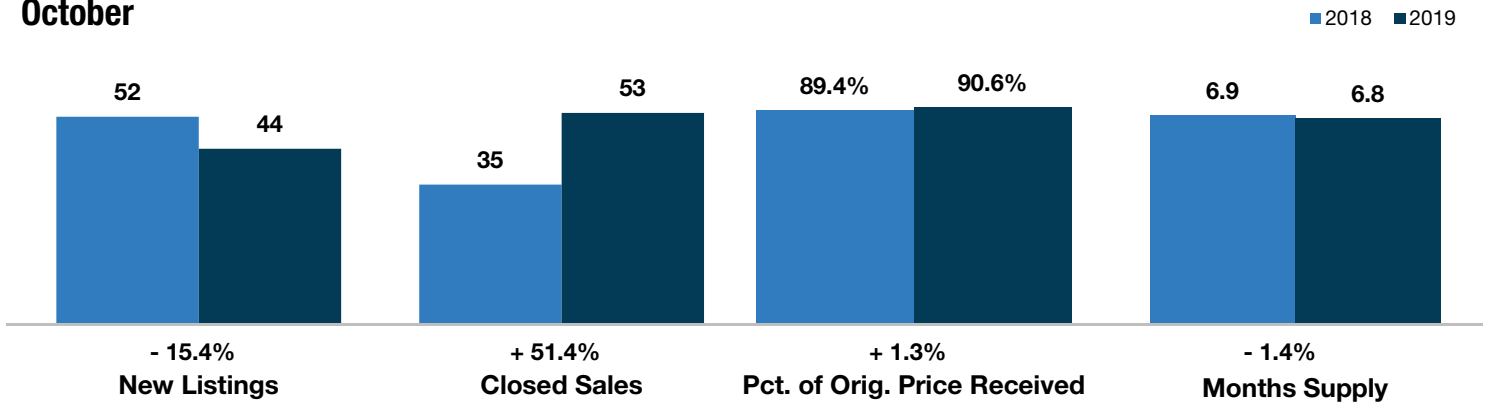


## 6W – Upper Minnesota Valley Region

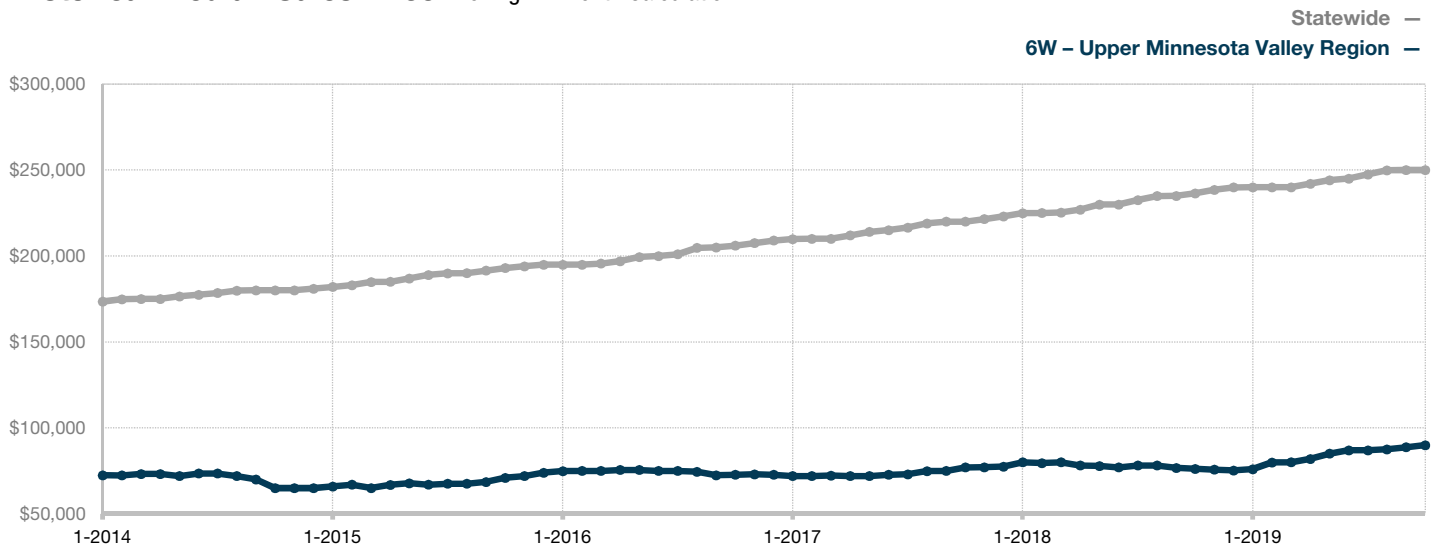
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	52	44	- 15.4%	482	498	+ 3.3%
Closed Sales	35	53	+ 51.4%	333	328	- 1.5%
Median Sales Price*	\$87,100	\$112,000	+ 28.6%	\$75,000	\$90,000	+ 20.0%
Percent of Original List Price Received*	89.4%	90.6%	+ 1.3%	89.1%	90.8%	+ 1.9%
Days on Market Until Sale	121	99	- 18.2%	122	118	- 3.3%
Months Supply of Inventory	6.9	6.8	- 1.4%	--	--	--

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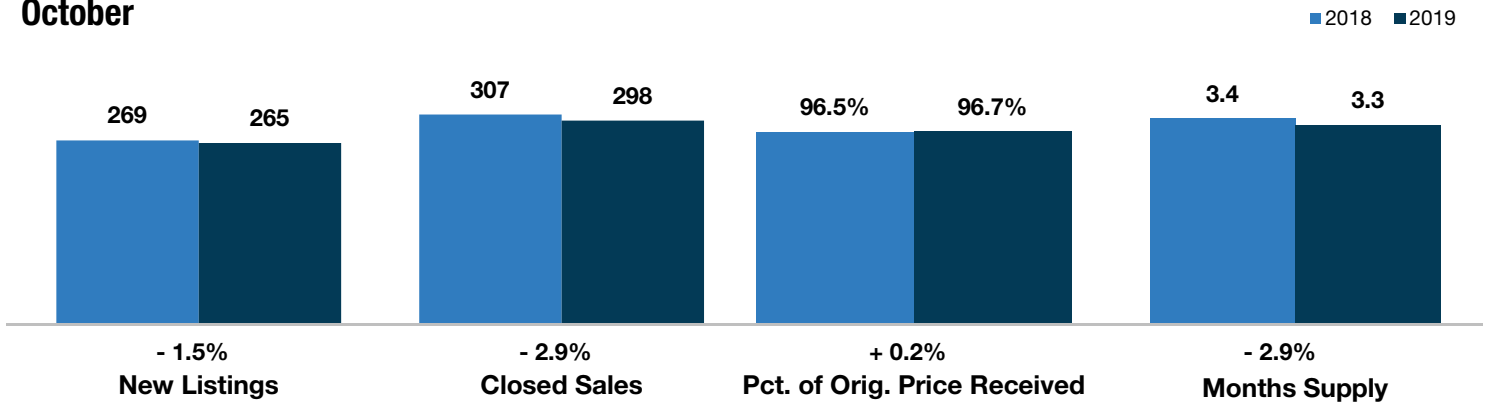


## 7E – East Central Region

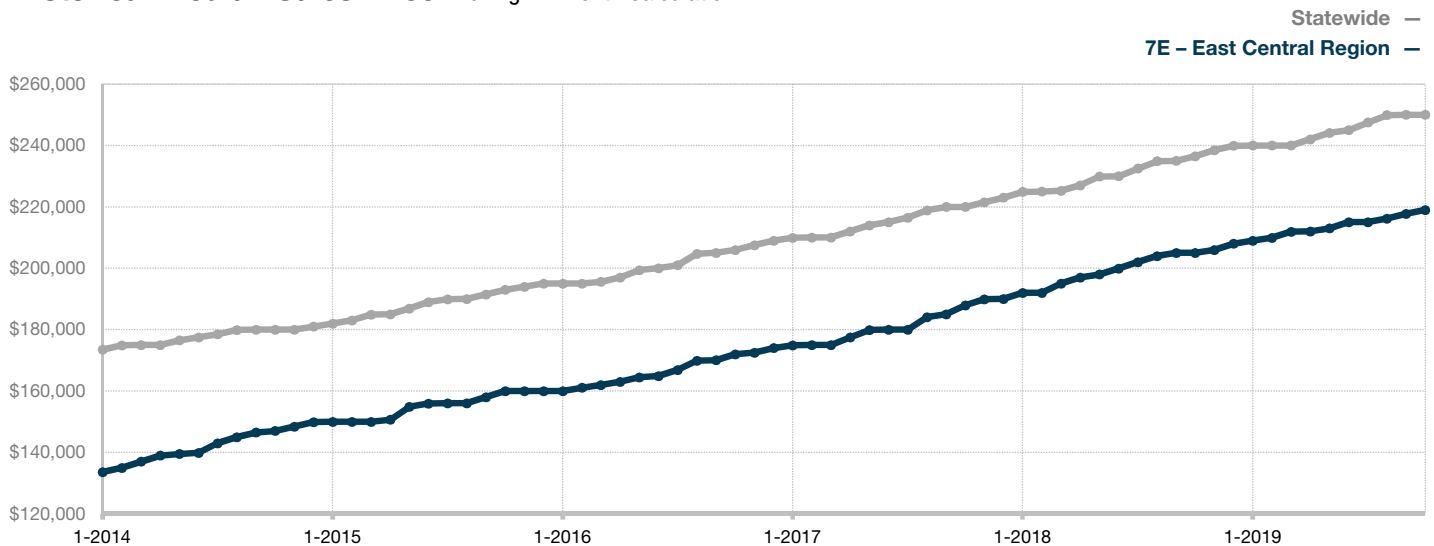
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	269	265	- 1.5%	3,683	3,516	- 4.5%
Closed Sales	307	298	- 2.9%	2,575	2,450	- 4.9%
Median Sales Price*	\$215,000	\$221,450	+ 3.0%	\$210,000	\$220,000	+ 4.8%
Percent of Original List Price Received*	96.5%	96.7%	+ 0.2%	97.2%	97.4%	+ 0.2%
Days on Market Until Sale	56	50	- 10.7%	53	52	- 1.9%
Months Supply of Inventory	3.4	3.3	- 2.9%	--	--	--

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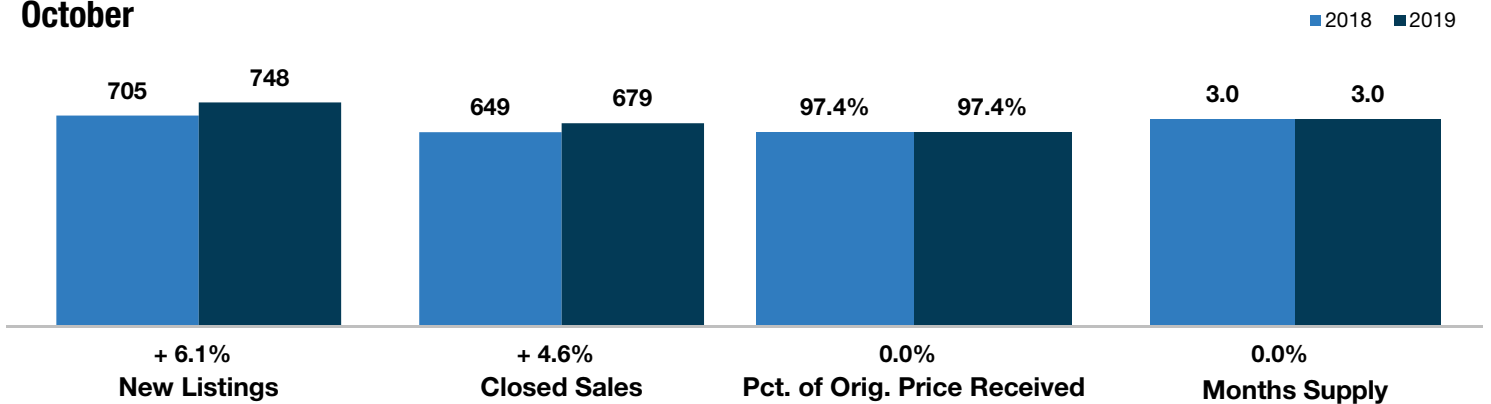


## 7W – Central Region

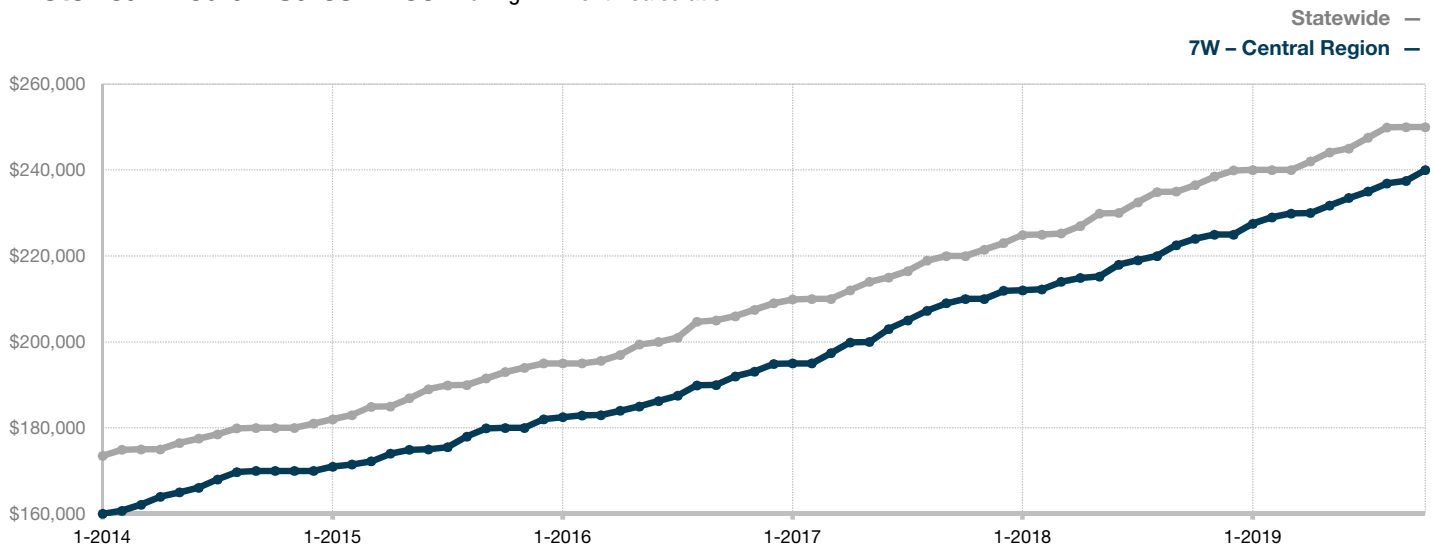
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	705	<b>748</b>	+ 6.1%	8,670	<b>8,800</b>	+ 1.5%
Closed Sales	649	<b>679</b>	+ 4.6%	6,250	<b>6,175</b>	- 1.2%
Median Sales Price*	\$221,000	<b>\$245,000</b>	+ 10.9%	\$225,000	<b>\$240,000</b>	+ 6.7%
Percent of Original List Price Received*	97.4%	<b>97.4%</b>	0.0%	98.1%	<b>98.0%</b>	- 0.1%
Days on Market Until Sale	48	<b>52</b>	+ 8.3%	46	<b>48</b>	+ 4.3%
Months Supply of Inventory	3.0	<b>3.0</b>	0.0%	--	--	--

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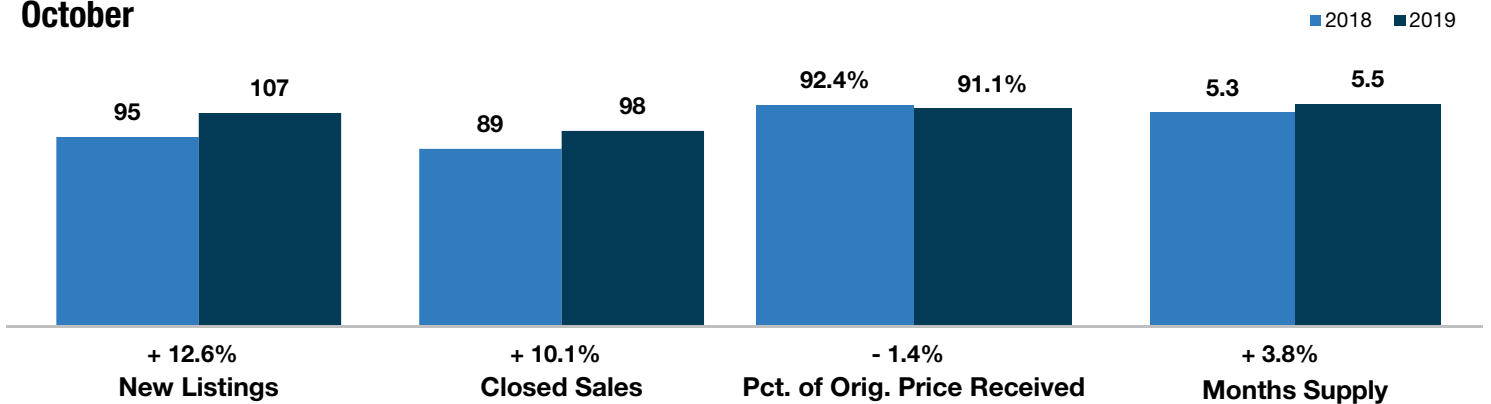


## 8 – Southwest Region

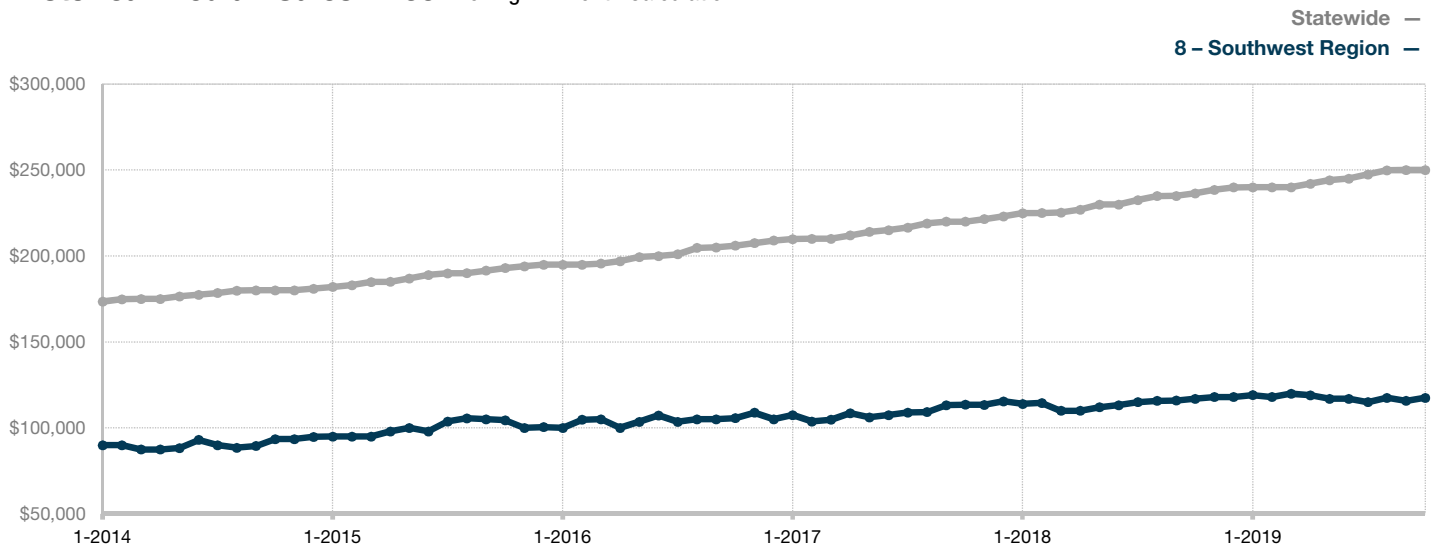
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	95	107	+ 12.6%	1,089	1,168	+ 7.3%
Closed Sales	89	98	+ 10.1%	781	803	+ 2.8%
Median Sales Price*	\$118,000	\$120,000	+ 1.7%	\$118,500	\$118,750	+ 0.2%
Percent of Original List Price Received*	92.4%	91.1%	- 1.4%	92.0%	91.8%	- 0.2%
Days on Market Until Sale	83	95	+ 14.5%	96	94	- 2.1%
Months Supply of Inventory	5.3	5.5	+ 3.8%	--	--	--

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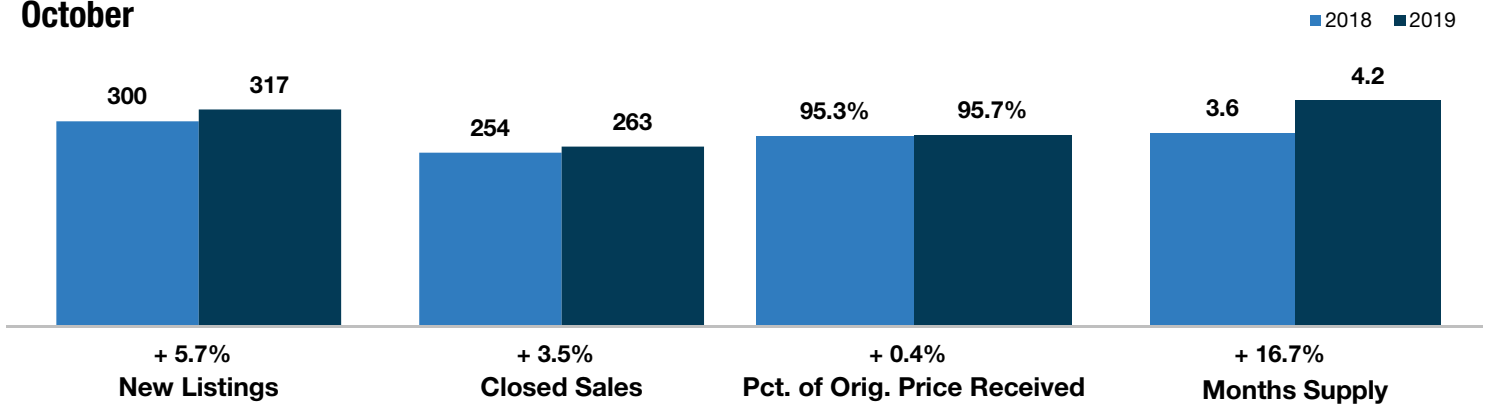


## 9 – South Central Region

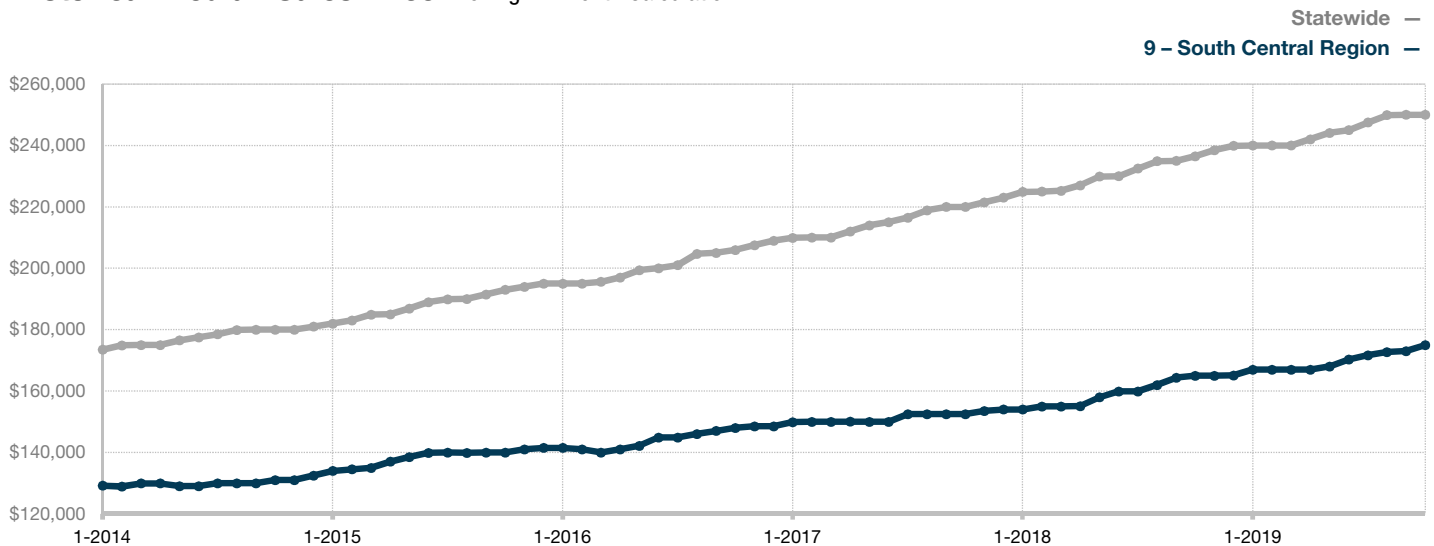
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	300	<b>317</b>	+ 5.7%	3,398	<b>3,453</b>	+ 1.6%
Closed Sales	254	<b>263</b>	+ 3.5%	2,539	<b>2,486</b>	- 2.1%
Median Sales Price*	\$160,000	<b>\$170,000</b>	+ 6.3%	\$167,500	<b>\$176,000</b>	+ 5.1%
Percent of Original List Price Received*	95.3%	<b>95.7%</b>	+ 0.4%	95.8%	<b>95.3%</b>	- 0.5%
Days on Market Until Sale	80	<b>79</b>	- 1.3%	90	<b>90</b>	0.0%
Months Supply of Inventory	3.6	<b>4.2</b>	+ 16.7%	--	--	--

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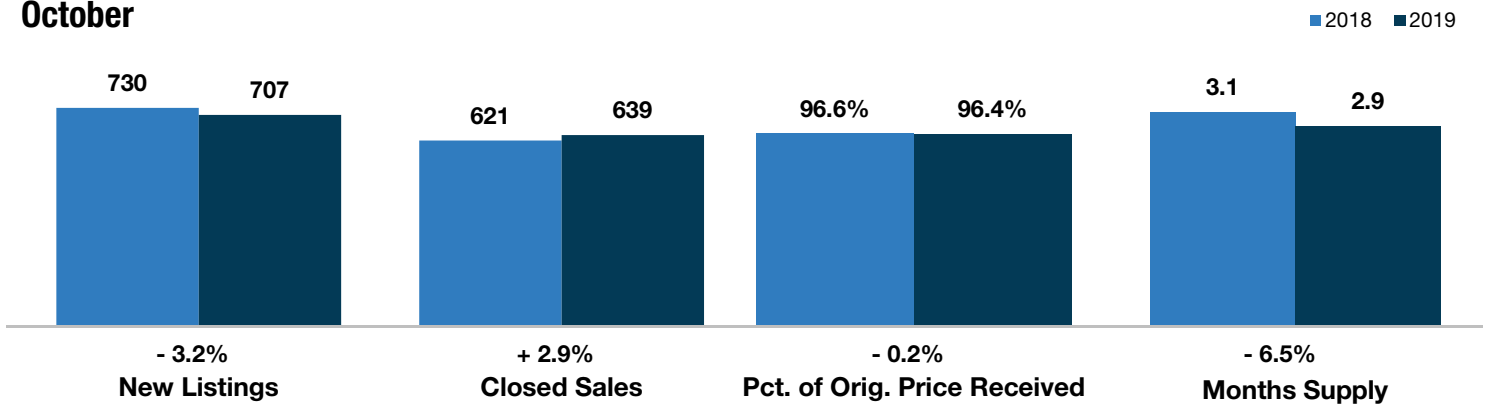


## 10 – Southeast Region

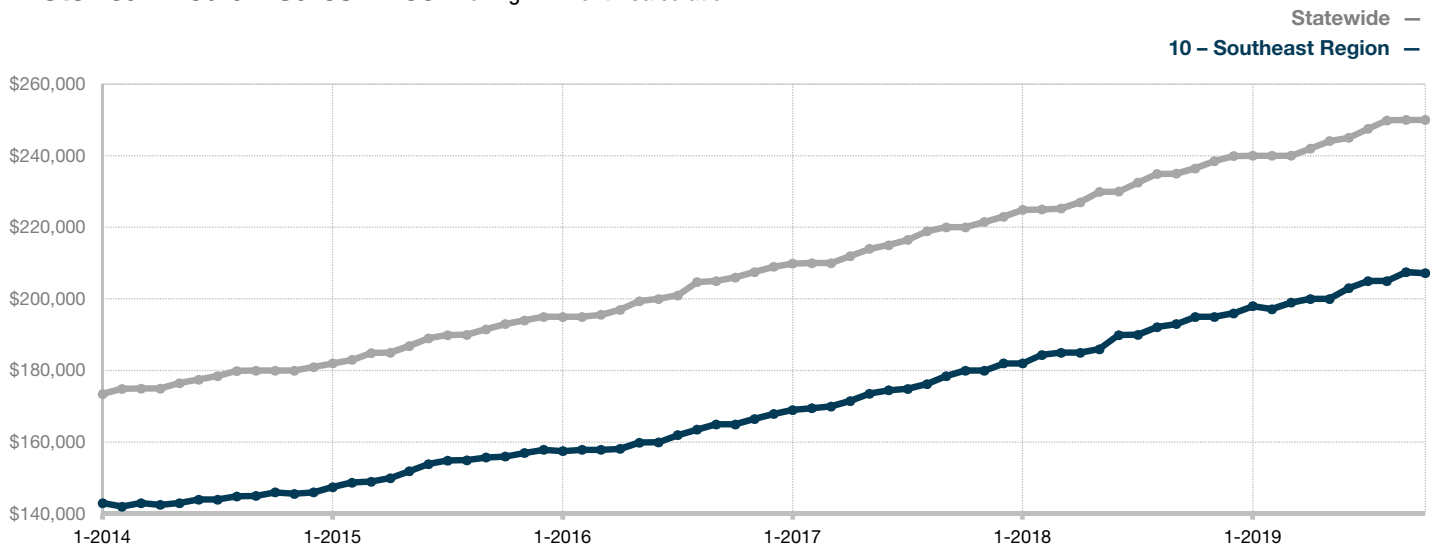
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	730	707	- 3.2%	7,659	7,477	- 2.4%
Closed Sales	621	639	+ 2.9%	5,934	5,858	- 1.3%
Median Sales Price*	\$199,500	\$200,000	+ 0.3%	\$198,500	\$210,000	+ 5.8%
Percent of Original List Price Received*	96.6%	96.4%	- 0.2%	97.3%	97.2%	- 0.1%
Days on Market Until Sale	53	49	- 7.5%	52	55	+ 5.8%
Months Supply of Inventory	3.1	2.9	- 6.5%	--	--	--

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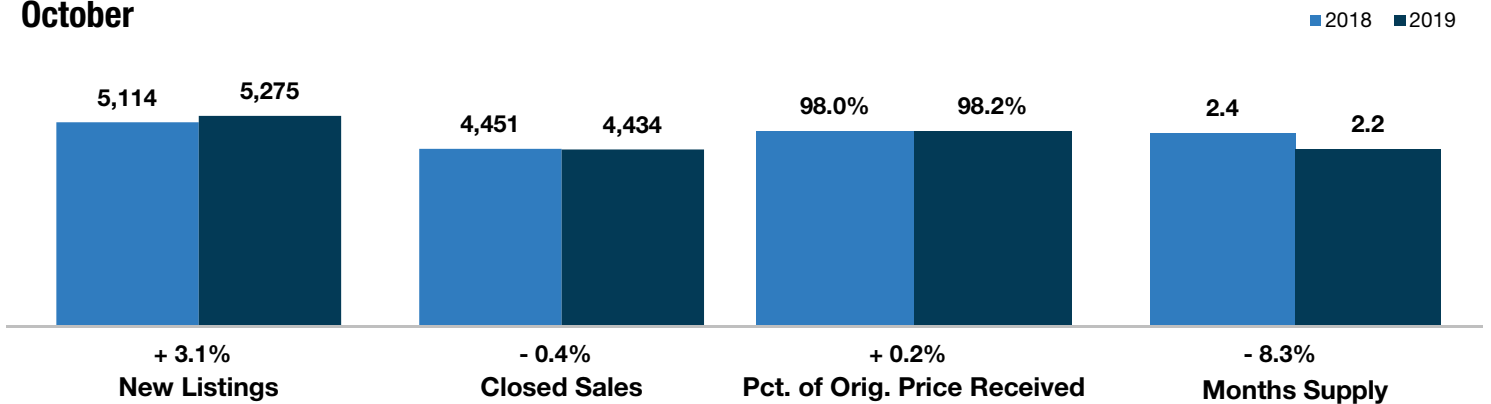


## 11 – 7-County Twin Cities Region

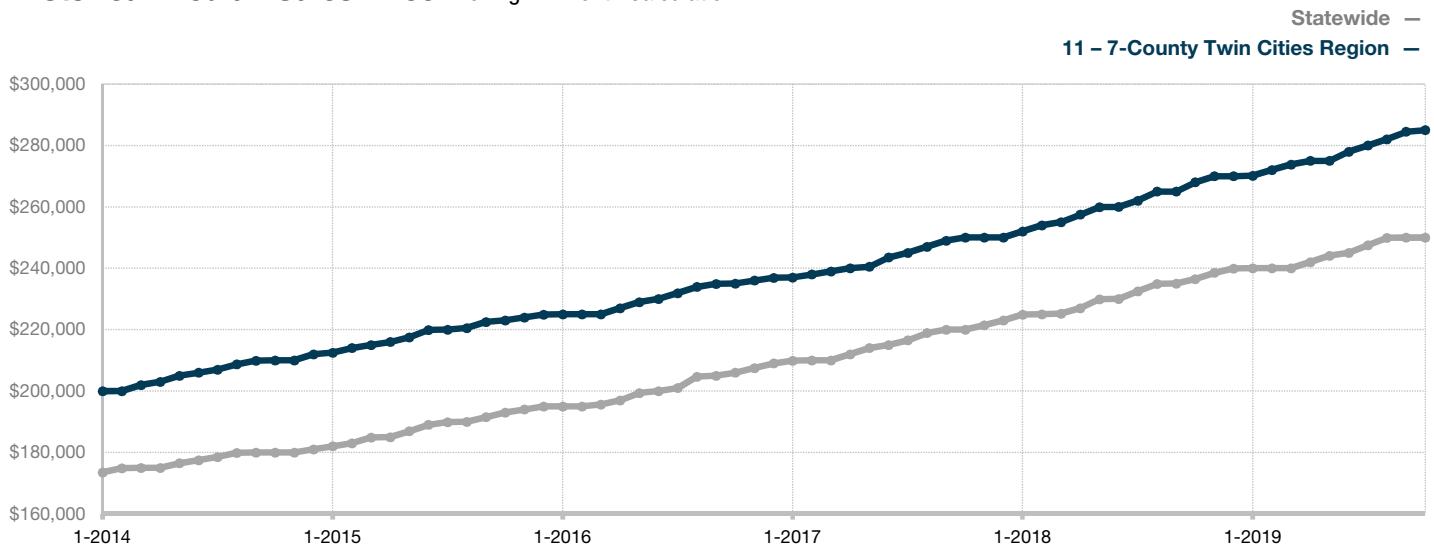
Key Metrics	October			Year to Date		
	2018	2019	Percent Change	Thru 10-2018	Thru 10-2019	Percent Change
New Listings	5,114	<b>5,275</b>	+ 3.1%	58,320	<b>58,396</b>	+ 0.1%
Closed Sales	4,451	<b>4,434</b>	- 0.4%	42,870	<b>42,764</b>	- 0.2%
Median Sales Price*	\$270,000	<b>\$286,000</b>	+ 5.9%	\$270,000	<b>\$288,220</b>	+ 6.7%
Percent of Original List Price Received*	98.0%	<b>98.2%</b>	+ 0.2%	99.4%	<b>99.2%</b>	- 0.2%
Days on Market Until Sale	40	<b>36</b>	- 10.0%	35	<b>36</b>	+ 2.9%
Months Supply of Inventory	2.4	<b>2.2</b>	- 8.3%	--	--	--

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